CITY OF SALEM BOND ORDER FIRST PASSAGE

BOND ORDER: That the sum of Seven Hundred Fifty-Five Thousand Dollars (\$755,000.00) is hereby appropriated to pay costs of reconstructing and making extraordinary repairs to the Museum Place Parking Garage, including the payment of all costs incidental and related thereto; that to meet this appropriation, the Treasurer, with the approval of the Mayor, is authorized to borrow said amount under and pursuant to Chapter 44, Section 7(1) of the General Laws, or pursuant to any other enabling authority and to issue bonds or notes of the City therefor; and that any premium received by the City upon the sale of any bonds or notes approved by this order, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to the payment of costs approved by this order in accordance with G.L. c. 44 S 20 of the General Laws, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount.

In City Council February 13, 2020

Adopted for first passage by roll call vote of 11 yeas, 0 nays and 0 absent and referred to the Committee on Administration and Finance co-posted with the Committee of the Whole

ATTEST:

ILENE SIMONS CITY CLERK

Adv: 2/19/20